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8 MAY 1962

MEMORANDUM FOR: The Comptroller

SUBJECT: Cashing of Credit Union Checks

1. Attached is a paper outlining the current procedure followed in funding the Credit Union, giving the background and rationale for providing this service, and recommending a review of this procedure.

2. As I see it, there are three alternative methods which might be adopted in connection with funding the Credit Union:

- a. Continuation of the present system.
- b. Have the Office of Security provide escort protection, but require the Credit Union to draw funds from their bank instead of utilizing U. S. Treasury facilities as is the present practice.
- c. Have the Credit Union draw funds from their bank and utilize commercial armored car service for physical protection and transport.

3. It is recommended that we meet with representatives of the General Counsel, the Office of Security, and Mr. [REDACTED] Chief, Benefits and Services Division, Office of Personnel, at an early date, review this matter from the legal, physical protection, and security point of view, agree upon the procedure to be followed in the future, and reduce that agreement to writing.

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[REDACTED]
Chief, Finance Division

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Attachment

Distribution:

- Orig & 1 - Addressee w/att.
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